

Right Now

Economy and Jobs Must be our Top Priority

I am deeply disappointed by the U.S. Department of Labor's jobs report for June. The national unemployment rate has risen to 9.2%, over fourteen million people are without jobs, and job creation is virtually stagnant. Behind these troubling figures are heart-wrenching stories of Americans out of work for months, sometimes years, who are struggling to put food on the table and pay their mortgage. My heart goes out to Northern Californians and our fellow citizens across our nation who are struggling to find work.

House Republicans have been listening and I am supporting a strong jobs-driven agenda that will get America back to work and help put our economy on the right track. Now is not the time to be adding to the burdens with higher taxes and overregulation – it is time for policies that support America's entrepreneurs and working families. Republicans have stepped up to the plate and offered [solutions](#) that will do just that. I urge the President and Congressional Democrats to join us in getting America back on the path to prosperity.

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Trade Agreements Finally Moving Forward

I would like to share some positive news about the long awaited implementation of our trade agreements with Colombia, Panama, and South Korea. Last week the House Ways & Means Committee held a meeting on these pending agreements to move them forward for Congressional consideration this summer. Passing these agreements is a cost-free way to create jobs here at home. The free-trade agreement with Korea will expand sales of California-grown fruits, vegetables and other crops. The agreement with Colombia will open up new markets to California farmers and ranchers, from those producing livestock, fiber or oilseeds to vegetables, fruits and grains. California dairy farmers, leaders of the national dairy industry, stand to benefit significantly from the agreement with Panama. As this process moves forward, I will continue my full-throated support to open up these foreign markets to get America back to work and our economy back on track. For more information, click [here](#) .

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Recent Past

Eliminating Wasteful Ethanol Subsidies

I want to let you know that I have introduced bipartisan legislation, known as the Ethanol Subsidy Repeal Act, to immediately repeal the Volumetric Ethanol Excise Tax Credit (VEETC), as well as the tariff on imported ethanol. These federal subsidies provide the ethanol industry with an unfair and undeserved advantage in the energy market and food pricing and are among the worst examples of special-interest politics in the government. The subsidies distort the economy by diverting corn away from feedstock, raising costs for farmers and ranchers and ultimately for consumers. Not surprisingly, both the Government Accountability Office and the Congressional Budget Office have concluded that the ethanol tax credit is wasteful and duplicative.

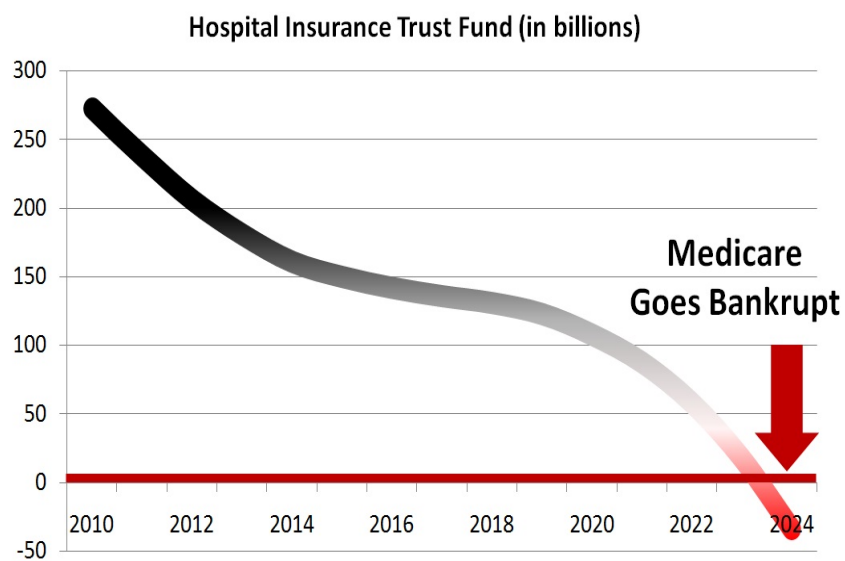
Any industry touched by higher corn prices, from grocery stores, farms, ranches, and many others, is forced to cut back in other areas. Many of these industries have a strong presence in the North State and we need to level the playing field. I believe that abolishing the wasteful ethanol subsidy is a key aspect of moving toward a simpler and fairer tax system. Whether through passage of the Ethanol Subsidy Repeal Act or through broader reforms under consideration at Ways and Means, I will continue to fight to ensure that Congress eliminates the ethanol giveaways once and for all.

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Dire Medicare Finances Calls for Immediate Action

I recently chaired a hearing on the 2011 Medicare Trustees Report, which indicated that the Medicare program will go bankrupt five years earlier than last year's estimate as the chart indicates. Below you will find an excerpt from my opening statement from the hearing where I express the need for prompt action to save and strengthen Medicare.

Medicare Set to Go Bankrupt in 13 Years



Source: 2011 Medicare Trustees' Report; Data for 2021-2024 provided by CMS to Rep. Herger's office on June 15, 2011.





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